

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-55277; File No. SR-Amex-2007-19)

February 12, 2007

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Revise the AEMI Rules to Conform to Changes Previously Made to the AEMI-One Rules for the Pilot

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 9, 2007, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been substantially prepared by the Exchange. Amex has filed this proposal pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(5) thereunder,⁴ which renders it effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to adopt changes to its AEMI rules to match several changes that have already been approved and implemented as part of the Exchange’s AEMI-One rules. The proposed changes would: (i) eliminate the order types “buy minus” and “sell plus”; (ii) revise the descriptions of “stop order” and “stop limit order” to provide that “too marketable” stop and stop limit orders for exchange-traded funds (“ETFs”) will be executed, not rejected; (iii) codify the Exchange’s interpretation that a Specialist will not be deemed to be “trading ahead” of a

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(5).

